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2008-09-11
DEPUTY

Attorney for the Securities Commissioner

IN THE FIRST JUDICIAL DISTRICT COURT FOR THE STATE OF MONTANA, LEWIS
AND CLARK COUNTY

STATE AUDITOR, EX OFFICIO SECURITIES)	
COMMISSIONER FOR THE MONTANA,)	Cause No. <u>C 002008-898</u>
Petitioner,)	
)	
vs.)	PETITION FOR
)	INJUNCTIVE RELIEF
DAN TWO FEATHERS, individually and)	
dba TLT Holdings Corporation and DTF)	
Consulting,)	
Respondent.)	

COMES NOW, the Montana State Auditor acting in his capacity as Securities Commissioner (hereafter "Commissioner"), by and through legal counsel, respectfully petitioning this Court to grant injunctive relief in the form of a permanent injunction restraining the above-named Respondent from committing securities fraud from Montana. This petition is made pursuant to the provisions of §§ 30-10-305 (1) (b), 30-10-301, 30-10-306, 27-19-201 (1), (5), 27-19-301, and 27-19-314, MCA. In support of this Petition, the Commissioner makes the following:

ALLEGATIONS

1. This court has jurisdiction to hear this matter pursuant to § 30-10-305 (1) (b), MCA and §§ 30-10-102, 201, and 301, MCA. The Commissioner has authority over Dan Two

Feathers (hereafter "Two Feathers") actions done or made or engaged in that are in violation of the Montana Securities Act, § 30-10-101, *et seq.*, MCA. Securities transactions are regulated by the Commissioner from his office in Helena. The Commissioner's statutory duties include construing the Montana Securities Act to "protect the investor, persons engaged in securities transactions, and the public interest." Section 30-10-102 (1), MCA.

2. Two Feathers is not currently licensed nor has he ever been licensed by the Montana Securities Department to conduct any securities business in or from Montana, in violation of § 30-10-201, MCA. Two Feathers resides in Hamilton, Montana and has conducted securities business from his Hamilton residence. Two Feathers omitted the material fact that he was not licensed to conduct securities business in or from Montana when he offered and sold the investments described below.

3. Two Feathers' business practices are being investigated by the Commissioner's Securities Department (hereafter "Department") on fraud claims initially made by an investor from Texas. The fraud claims indicate Two Feathers was promising a weekly minimum rate of return of 200% and maximum 400% rate of return on a \$100,000 investment. Two Feathers promised the first payment would be sent to investor two weeks after the initial investment of \$100,000. To date, no payments have been made to the Texas investor.

4. In documentation provided to the Department by a Texas investor, Two Feathers' TLT Holdings Corporation (hereafter "TLT") was obtaining money from investors as a so-called private placement manager to purchase "U.S. Stripped Treasuries¹." This Private Placement Manager Investment Agreement is attached as Exhibit A. Two Feathers provided the Texas

¹ STRIPS, an acronym for separate trading of registered interest and principal of securities, are special issues of US Treasury zero-coupon bonds. They're created and sold by brokerage firms, not by the government.

The bonds are prestripped, which means that the issue is separated into the principal and a series of individual interest payments, and each of those parts is offered separately as a zero-coupon security.

investor a chart showing how the investing would work and how much money would be paid. The chart is attached as Exhibit B. Under no set of facts could these securities provide a weekly rate of return of either 200% or 400%. Two Feathers' has made untrue statements of material facts when he tells investors they will obtain such high interest rates relying on the investments he purchases for them.

5. Two Feathers through his various businesses provided documentation to investors requiring them to reveal their confidential information and to make assertions of fact that were false, including obtaining account names and numbers, ABA routing numbers, and passport numbers. Two Feathers actions were done as part of practice and course of business that acts as a fraud and deceit upon the investors he has found to participate in his scam.

6. The Department was contacted by the Federal Bureau of Investigation to alert the Department that Two Feathers was attempting to transfer approximately \$1.7 million in face value US Treasury Strips by transcontinental wire to a Swiss bank account not owned or controlled by the investor. At least some of this money belongs to the Texas investor who contacted the Department regarding these activities. The Deputy Securities Commissioner (hereafter "Deputy") contacted D.A. Davidson, the firm from where the money was being wired, to obtain further information. D.A. Davidson indicated the transfer was rejected and the money remains in the D.A. Davidson account. It appears that Two Feathers opened an account with D.A. Davidson on or about September 4, 2008 for the purpose of transferring by transcontinental wire the investor's funds and that Two Feathers omitted the material fact that the money he sought to transfer did not belong to him. Two Feathers sent an email to D.A. Davidson personnel requesting the wire transfer and later correcting the transfer indicating a New York account. A printed copy of the email is attached as Exhibit C.

7. Two Feathers continues to hold money in an account at D.A. Davidson that includes money belonging to an investor that Two Feathers obtained through fraud, including securities fraud. The Department has reason to believe that Two Feathers will continue to attempt to remove the money from the accounts through additional fraudulent acts.

8. Two Feathers' actions in fraudulently obtaining money from investors from his residence in Montana while not properly license are indicative of securities fraud, a felony pursuant to § 30-10-306, MCA. Two Feathers' actions with regard to investors indicate he is a source of injury to the public generally and to investors particularly.

9. The facts alleged above are supported by the attached documentation found in Exhibit A, B, and C, and by the attached sworn affidavit of Deputy Securities Commissioner, Lynne Egan.

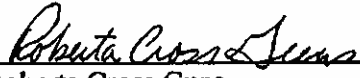
10. Because the facts alleged above represent clear violations of the Montana Securities Act as found in Title 30, Chapter 10, MCA, and may be violations of felony statutes, including § 30-10-306, MCA, the Commissioner is entitled to relief that includes restraint of Respondent's acting in violation of the Montana Securities Act. Additionally, the alleged facts indicate Respondent is a source of injury to the public generally and to investors particularly.

WHEREFORE, the Commissioner seeks the following relief:

1. That this Court issue a temporary restraining order pursuant to § 27-19-314, MCA restraining Respondent from committing further violations of the Montana Securities Act;
2. That this Court issue a temporary restraining order pursuant to § 27-19-314, MCA, restraining Respondent from transferring or attempting to transfer any moneys from the D.A. Davidson account he opened on or about September 4, 2008 as that money may not belong to him and may have been obtained through fraud; and

2. That this Court set a hearing for the Respondent to Show Cause pursuant to §§ 27-19-201 (1) and 33-1-318 (1), MCA why he should not be restrained or enjoined from conducting securities business without proper licensure, from transferring money that he does not own to a Swiss bank and from further fraudulent acts.

DATED this 9th day of October 2008.



Roberta Cross Guns
Special Assistant Attorney General

EXHIBIT A



TLT Holdings Corporation

~~DISCLOSURE OF INTEREST AND AFFILIATION~~

PRIVATE PLACEMENT MANAGER INVESTMENT AGREEMENT

Between the INVESTOR

Name and forename or name of the Company and of the person authorized to sign

Cleopatra Holdings; Ida D. Brown

Full address,

1100 N.W. Loop 410, Suite 700 • San Antonio, TX 78213

Phone

Fax

Cell phone

E-mail

210-366-8800

210-579-2894

IBROWN@CLEOPATRAHOLDINGS.COM

and the PLATFORM PLACEMENT MANAGER

Name and forename or name of the Company and of the person authorized to sign

TLT Holdings Corporation

Full address: U.S Address:

P.O.Box 996, Hamilton, MT 59840

Phone

Fax

Cell phone

E-mail

406-381-8750

406-363-5678

406-381-8750

dtf_consulting@live.com

the following agreement is concluded:

Preamble

The Platform Placement Manager keeps accounts with reputable investment banks and traders with whom the Platform Placement Manager coordinates Investors into offered Private Placement Programs. This particularly addresses the placement of Investor in a Structured Buy/Sell Private Placement Program utilizing financial Instruments from the U.S. Government, specifically U.S. Stripped Treasuries, whereby generating profits through and by the Investors investment into the Structured Buy/Sell Private Placement Programs, arranged by the Private Placement Manager, after deduction of bank charges.

The investor would like to make use of the manager's contacts and experience in order to make such an investment and asks the manager to conclude the following agreement:

§ 1 Investment amount

The investor has provided to the Platform Placement Manager, in the form of, cash in the investment sum amounting to One Hundred Thousand United States Dollars (\$100,000.00). The Investor is authorizing the Platform Placement Manager's bank or Traders bank to leverage investment funds by the Placement Managers or Traders Bank. The cash funds shall be transferred to TLT Holdings Corporation, and shall be returned to the Investor, free and clear of any encumbrances at the end of the trading cycle, rollovers acceptable. Said funds shall be deposited into the designated account within 48 hours of execution of this agreement.




Amount
\$100,000.00

Instrument/form:
United States Dollars Cash

§ 2 Procedure

Upon receipt from Placement Managers or Traders Bank of the successful transfer of Cash Funds on behalf of the Platform Placement Manager, the Platform Placement Manager shall enter on behalf of the investor, into a Structured Buy Sell Private Placement Program utilizing financial instruments provided by the Investor as described in the preamble. The Investor certifies that the investment amount is of legal origin and free from all obligations

§ 3 Profit sharing

From all the net proceeds that are earned from the investment, the investor shall receive a profit share paid out ~~monthly~~ ^{weekly} per the schedule below: 

Investment: \$100,000.00

Minimum Return per week: \$200,000.00 (2-1)

Maximum Return per week: \$400,000.00 (4-1)

The above figures are not guaranteed but are calculated on a Best Efforts Basis.

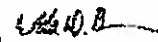
Settlement and distribution of the profit share to the investor shall be distributed each month after commencement of the investment reflected by the successful transfer and Leverage of cash funds from the Placement Managers bank to the Traders bank by Managers confirmation receipt of the Treasuries by Placement Mangers Bank. The first payout to the investor will begin within 2 weeks after all documents have been executed and delivered and deposit has been completed.

Payments shall be made to:

Name of Institution	JP Morgan Chase, NA =====
Address	1822 Midway Road, Dallas, Texas, 75287-4901=====
ABA #	111000614 =====
SWIFT	=====
Account Name	Cleopatra Holding Company =====
Account Number	785 649 039 =====
DTC	=====
FFC Customer Acct	=====
Account Signatory	Ida D. Brown=====
FFC To	=====
Financial Consultant	Sillia Savage =====
Telephone	1 (972) 733-1862 =====

§ 4 Commencement, life and cancellation

The life of this investment agreement begins with receipt and leveraging of the Transfer of Cash Funds to the Private Placement Manager or Traders Bank and the delivery to be via Fed Wire Transfer at the Investment bank/Clearing Account and is valid from that moment initially for 10 Banking Days or for further rollovers. Upon exply of this period the investment agreement can be extended by mutual agreement in writing by registered letter with advice of receipt to the addresses stated on Page 1.



The investor may cancel this investment agreement with 30 (thirty) days notice to the end of the month only if Investor has not received the profit share as described under § 3.

Cancellation must be made by registered letter with advice of receipt to the respective addresses listed for Investor and Manager.

§ 5 Final provisions

The parties mutually guarantee each other client and source protection for the duration of their business relations and for three years thereafter. The investor undertakes to treat all information, exposed contacts and presented documents in confidence and not to make the aforesaid accessible to third parties. The parties agree not to avoid each other and not to use the business contacts of the other without proper authority.

Verbal agreements have not been reached. Subsidiary agreements must be made in writing. Annulment or amendment of the written form clause must in turn be made in writing. Each of the parties is independently responsible for their tax concerns arising from the implementation of this Investment agreement. Two copies of this investment agreement have been made, of which each party has received one copy.

Should one or more provisions of this investment agreement be or become ineffective and/or null and void, the effectiveness of the Investment agreement shall not otherwise be affected by this. The parties undertake to replace such ineffective and/or null and void provisions by effective provisions that correspond to the legally intended purpose of this agreement. Switzerland is the place of jurisdiction. Swiss law shall apply.

Executed this day the 10th of September, 2008 for and on behalf of both Investor and Manager by their respective authorized signatories:

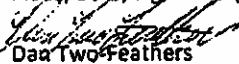
Place, Date, Signature (Investor)



Name: Ida D. Brown
Title: Vice President/Secretary
Passport: 445383981
Issuer: United States

Date: September 10, 2008
Place: San Antonio, Texas

Place, Date, Signature (Manager)


Daa Two-Feathers

Title: General Manager
Passport:
Issuer: U.S.A.

Date: 10 September 2008
Place: Hamilton, MT.

TLT Holdings Corporation
U.S. P.O. Box 996
Hamilton, Montana 59840
406-381-8750 (O) • 406-363-6878 (F)

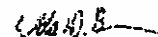


EXHIBIT B

Trades	Investment	Purchase	Cost	Liquidate	Gross Profit	Invest Return	Acct Fees
1	\$ 100,000.00	\$ 340,000.00	\$ 98,600.00	\$ 129,200.00	\$ 30,600.00	\$ 15,300.00	\$ 10,200.00
2	\$ 130,000.00	\$ 440,000.00	\$ 127,600.00	\$ 167,200.00	\$ 39,600.00	\$ 19,800.00	\$ 13,200.00
3	\$ 169,000.00	\$ 580,000.00	\$ 168,200.00	\$ 220,400.00	\$ 52,200.00	\$ 26,100.00	\$ 17,400.00
4	\$ 221,000.00	\$ 600,000.00	\$ 220,400.00	\$ 283,800.00	\$ 63,400.00	\$ 31,700.00	\$ 22,800.00
5	\$ 289,000.00	\$ 990,000.00	\$ 287,100.00	\$ 376,200.00	\$ 89,100.00	\$ 44,550.00	\$ 29,700.00
6	\$ 378,000.00	\$ 1,300,000.00	\$ 377,000.00	\$ 494,000.00	\$ 117,000.00	\$ 58,500.00	\$ 39,000.00
7	\$ 495,000.00	\$ 1,700,000.00	\$ 493,000.00	\$ 646,000.00	\$ 153,000.00	\$ 76,500.00	\$ 51,000.00
8	\$ 648,000.00	\$ 2,230,000.00	\$ 646,700.00	\$ 847,400.00	\$ 200,700.00	\$ 100,350.00	\$ 66,900.00
9	\$ 848,000.00	\$ 2,920,000.00	\$ 846,800.00	\$ 1,109,600.00	\$ 262,800.00	\$ 131,400.00	\$ 87,600.00
10	\$ 1,110,000.00	\$ 3,820,000.00	\$ 1,107,800.00	\$ 1,451,600.00	\$ 343,800.00	\$ 171,900.00	\$ 114,600.00
11	\$ 1,453,000.00	\$ 5,010,000.00	\$ 1,452,300.00	\$ 1,893,600.00	\$ 460,300.00	\$ 230,150.00	\$ 153,400.00
12	\$ 1,903,000.00	\$ 6,560,000.00	\$ 1,902,400.00	\$ 2,492,800.00	\$ 590,400.00	\$ 295,200.00	\$ 196,800.00
13	\$ 2,493,000.00	\$ 8,590,000.00	\$ 2,491,100.00	\$ 3,264,200.00	\$ 773,100.00	\$ 386,550.00	\$ 257,700.00
14	\$ 3,266,000.00	\$ 11,260,000.00	\$ 3,265,400.00	\$ 4,278,800.00	\$ 1,013,400.00	\$ 506,700.00	\$ 337,800.00
15	\$ 4,276,000.00	\$ 14,740,000.00	\$ 4,274,600.00	\$ 5,601,200.00	\$ 1,326,600.00	\$ 663,300.00	\$ 442,200.00
16	\$ 5,596,000.00	\$ 19,290,000.00	\$ 5,594,100.00	\$ 7,330,200.00	\$ 1,736,100.00	\$ 868,050.00	\$ 578,700.00
17	\$ 7,326,000.00	\$ 25,260,000.00	\$ 7,325,400.00	\$ 9,598,800.00	\$ 2,273,400.00	\$ 1,136,700.00	\$ 757,800.00
18	\$ 9,596,000.00	\$ 33,080,000.00	\$ 9,593,200.00	\$ 12,570,400.00	\$ 2,977,200.00	\$ 1,488,600.00	\$ 992,400.00
19	\$ 12,566,000.00	\$ 43,330,000.00	\$ 12,565,700.00	\$ 16,465,400.00	\$ 3,899,700.00	\$ 1,949,850.00	\$ 1,299,900.00
20	\$ 16,456,000.00	\$ 56,740,000.00	\$ 16,454,600.00	\$ 21,561,200.00	\$ 5,106,600.00	\$ 2,553,300.00	\$ 1,702,200.00
						\$ 10,752,300.00	\$ 7,168,200.00

Notes: Calculations are based on all Profits being Compounded with no draws being removed until 20 trades are completed, approximately 10 weeks or less

\$ 1,453,000.00	\$ 1,453,000.00	Trade 10 Liquidation	\$ 616,000.00	CHC	\$ 1,453,800.00
\$ (378,000.00)	\$ (221,000.00)	Return to Trade 4	\$ (157,000.00)	Bills	
\$ 1,075,000.00	\$ 1,232,000.00	Gross Available	\$ (61,600.00)	Calvin	
\$ 537,500.00	\$ 616,000.00	Net Profit Share	\$ 397,400.00	Total	
			\$ (130,000.00)	Meivin	

Mgr. Profit	Compound	Reserve	R.O.I.	Draw: Invetor	Mgr Draw
\$ 5,100.00	\$ 30,000.00	\$ 2,000.00	15%		
\$ 6,600.00	\$ 39,000.00	\$ 5,000.00	20%		
\$ 8,700.00	\$ 52,000.00	\$ 6,000.00	26%		
\$ 11,400.00	\$ 66,000.00	\$ 7,000.00	32%		
\$ 14,850.00	\$ 89,000.00	\$ 2,000.00	45%		
\$ 19,500.00	\$ 117,000.00	\$ 3,000.00	58%		
\$ 25,500.00	\$ 153,000.00	\$ 5,000.00	77%		
\$ 33,450.00	\$ 200,000.00	\$ 7,000.00	100%		
\$ 43,800.00	\$ 262,000.00	\$ 9,000.00	131%		
\$ 57,300.00	\$ 343,000.00	\$ 12,000.00	172%	2 weeks	
\$ 75,150.00	\$ 459,000.00	\$ 16,000.00	225%		
\$ 98,400.00	\$ 590,000.00	\$ 13,900.00	295%		
\$ 128,850.00	\$ 773,000.00	\$ 15,900.00	387%		
\$ 168,900.00	\$ 1,010,000.00	\$ 19,900.00	507%		
\$ 221,100.00	\$ 1,320,000.00	\$ 27,900.00	663%		
\$ 289,350.00	\$ 1,730,000.00	\$ 35,900.00	868%		
\$ 378,900.00	\$ 2,270,000.00	\$ 39,900.00	1137%		
\$ 496,200.00	\$ 2,970,000.00	\$ 49,900.00	1489%		
\$ 649,950.00	\$ 3,890,000.00	\$ 59,900.00	1950%		
\$ 851,100.00	\$ 5,100,000.00	\$ 67,900.00	2553%		
\$ 3,584,100.00					
\$ 21,623,900.00	(Investment + Compound + Reserve)				
\$ 21,504,600.00	(Columns g, h and i totals)				
\$ 119,300.00	(balance)				

EXHIBIT C

Egan, Lynne

From: Arlene Wilson [AWilson@dadco.com]
Sent: Wednesday, October 08, 2008 4:27 PM
To: Egan, Lynne
Subject: FW:

Lynn -
The emails we exchanged today when the delivery for \$1.7million was DK'd.

Arlene

From: Dan Two-Feathers [mailto:dtf_consulting@live.com]
Sent: Wednesday, October 08, 2008 1:49 PM
To: Arlene Wilson
Subject: RE: Hold on Account

Ms. Wilson;

Herein are the corrected delivery coordinates for the 1,727,000 in U.S. Strip Treasuries. Please provide a copy of the transfer of these treasuries and the 750,000 in Treasuries, upon transfer completion. Below are the Fed Book Entry Information for the 1,727,000, along with receiving Trade Desk contact number:

Here is the proper data:

Fed Book Entry
Bank of NYC / AGE
ABA#: 021000018
Further Credit to Account #: 70489865
Account Name: Hillside Holdings, LLC

Number for verification: 314-955-2228. This is the help and verification desk for Fed Book Entry. They will get someone who can answer any questions.

Thank you for your assistance in this matter.

Dan Two-Feathers
406-381-8750

Subject: RE: Hold on Account
Date: Wed, 8 Oct 2008 12:01:09 -0600

10/8/2008

From: AWilson@dadco.com
To: dtf_consulting@live.com

Mr. Two-Feathers:

Delivery of 1,727,000 was DK'd for an invalid account number (we double checked the instructions and we gave up the exact # from your letter. Please advise.

Arlene

From: Dan Two-Feathers [mailto:dtf_consulting@live.com]
Sent: Wednesday, October 08, 2008 8:28 AM
To: Arlene Wilson
Cc: Ian Davidson
Subject: Hold on Account

Ms. Wilson;

During the past couple of days I have attempted to contact you concerning my account and movement of the securities therein. I have spoken with my Financial Consultant, in the local office, who has informed me that I must communicate with you, not her. I would like to request to know how long you intend to keep the Hold on my account, which prevents me from moving or even liquidating the securities therein? I requested this and the movement of my account on Friday, 3 October, but I have heard nothing from you concerning any of this. You have received an email and phone call from the Escrow Attorney, which sent the funds to my account, in which they confirmed there was not going to be a Recall on the funds, which is the reason you gave me on 26 September, when we met in Great Falls.

I would like to know, when you will release my account so that I may move things and close the account, since you do not wish the account to be there.

Respectfully,
Dan Two-Feathers
406-381-8750

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10/8/2008

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IN THE FIRST JUDICIAL DISTRICT COURT FOR THE STATE OF MONTANA, LEWIS
AND CLARK COUNTY

STATE AUDITOR, EX OFFICIO SECURITIES)	
COMMISSIONER FOR THE MONTANA,)	Cause No. _____
Petitioner,)	
)	
vs.)	AFFIDAVIT OF DEPUTY SECURITIES
)	COMMISSIONER LYNNE EGAN
DAN TWO FEATHERS, individually and)	
dba TLT Holdings Corporation and DTF)	
Consulting,)	
Respondent.)	

STATE OF MONTANA)
): ss.
County of Lewis and Clark)

I, Lynne Egan, Deputy Securities Commissioner, being first duly sworn upon oath,
depose and say:

1. I am the Deputy Securities Commissioner charged with enforcing the Montana

Securities Act, including investigating complaints and allegations of violations of said Act.

2. I received a referral from my employee, Alan Ludwig indicating a person from Texas had called complaining about a Montana resident, Dan Two Feathers.

3. I called the Texas complainant and obtained details regarding allegations that Dan Two Feathers was conducting securities business in Montana that appears to be fraudulent. The Texas investor then emailed me numerous documents received from Dan Two Feathers and his companies, TLT Holdings Corporation and DTF Consulting.


4. The next day I was contacted by an FBI agent indicating Dan Two Feathers was attempting to transfer by transcontinental wire an investment position from a D.A. Davidson account. I contacted D.A. Davidson and spoke with Arlene Wilson, Chief Compliance Officer. I was informed that she had received email instructions to wire transfer approximately \$1.7 million in face value US Treasury Strips by transcontinental wire to a Swiss bank account. The transfer evidently failed and the money is retained in Dan Two Feathers' D. A. Davidson account. Two Feathers then emailed new wire instructions to move the money to a New York account.

5. After reviewing the documents provided by the Texas investor and the information received from D.A. Davidson it appears Two Feathers is committing securities fraud through numerous actions and activities, including making false statements regarding rates of return available through investing in U.S. Treasury Strips, payments to made to investors and the fact that Two Feathers is not licensed to conduct securities business in or from Montana.


6. Based on my findings, I believe Dan Two Feathers has committed numerous violations of the Montana Securities Act, including the criminal provisions of that act.

7. Based on my personal knowledge of this case and my review of the information

gathered while investigating this matter, the statements made in this affidavit are true and accurate.


Lynne Egan
Deputy Securities Commissioner

SUBSCRIBED AND SWORN to before me this 9th day of October, 2008.


Michelle Hufel
Notary Public for the State of Montana
Residing at Helena, Montana
My commission expires March 29, 2012.

(Notarial Seal)